

DO YOU NEED TO COMPLETE THIS FORM?

You need to complete this form if:

- ▶ you are now retiring under **Option B** and need to designate a beneficiary to receive any retirement benefits that may be payable in the event of your death *or*
- ▶ as a member who retired under **Option B**, you have not yet named a beneficiary *or* you want to name a new beneficiary (or beneficiaries).

PLEASE SEE PAGE 2 OF THIS SHEET FOR INSTRUCTIONS ON HOW TO COMPLETE THIS FORM.

M T R S U S E O N L Y

PERSONAL DATA

**Part
1**

Social Security number	School District Retiring/Retired from
Name	
<i>Last</i>	<i>First</i> <i>Middle</i>
Home address	
<i>Number and street</i>	<i>P.O. Box</i>
City, state, ZIP	Phone number ()

RETIREE BENEFICIARY DESIGNATION

As described in the instructions, please provide the information requested below for each beneficiary you name. You may name more than one person or entity; if you do name more than one person, however, please be sure to indicate the percentage of your benefit that each beneficiary should receive (the total must equal 100%). If you fail to indicate a percentage, we will distribute the benefit equally among the beneficiaries.

**Part
2**

Beneficiary's Social Security no. <i>(if an organization, tax ID no.)</i>	Name of beneficiary	Address <i>(street address, city, state, ZIP)</i>	Phone number <i>(include area code)</i>	Date of birth	Sex F M	Relationship to you	Percentage of benefit*

* Total must equal 100%

CONTINGENT BENEFICIARY(IES) *In the event that the named lump-sum beneficiary(ies), above, are not alive at the time of your death.*

Beneficiary's Social Security no. <i>(if an organization, tax ID no.)</i>	Name of beneficiary	Address <i>(street address, city, state, ZIP)</i>	Phone number <i>(include area code)</i>	Date of birth	Sex F M	Relationship to you	Percentage of benefit

RETIREE'S STATEMENT AND SIGNATURE

**Part
3**

I, the undersigned, am the retired member of the Massachusetts Teachers' Retirement System named in Part 1. I hereby certify that I have read the instructions on the back of this form and subscribe under the penalties of perjury that the information I have supplied in this form is true, complete and correct to the best of my knowledge. Additionally, I understand that:

- ▶ the beneficiary designation in Part 2 will supersede any previous beneficiary designation I have made and
- ▶ this designation will remain in effect unless and until I submit a new, revised *Beneficiary Designation Form—Retired Member/Option B* to the Massachusetts Teachers' Retirement System.

Signature _____ Date _____

Instructions for Completing Your Beneficiary Designation Form

We hope you find the *Beneficiary Designation Form—Retired Member/Option B* and instructions to be self-explanatory. However, if you have any questions, please feel free to contact us at (617) 679-MTRS.

Part 1: Personal Data

Please provide the information as requested.

Part 2: Retiree Beneficiary Designation

Retirement benefits are paid for time already accrued. In other words, the allowance that you receive at the end of January is the payment *for* January. If you die before the end of the month, your estate is entitled to the benefits you earned during that month.

For example, if you retire under Option B with a monthly retirement allowance of \$3,000, and your death occurs on the 10th day of a month containing 30 days, your estate would be entitled to receive the benefits you earned for the first 10 days of the month, or \$1,000 (\$3,000 divided by 30 days equals \$100 per day; 10 days at \$100 per day equals \$1,000).

In the event of your death, the MTRS will pay the retirement benefits that you earned in the month of your death to your estate; under Option B, we will also pay your beneficiary the balance remaining in your annuity savings account, if any. This *Beneficiary Designation Form—Retired Member/Option B* allows you to designate the person or entity to receive any such payment.

THIS IS A VERY IMPORTANT FORM.

As a retiree under Option B, it is very important that you have a beneficiary on record with the MTRS.

If a beneficiary is not alive at the time of your death, the MTRS will allocate the entire benefit to the remaining surviving beneficiaries. If there are no living beneficiaries, we will issue the lump-sum to your estate.

You can change your retiree beneficiary designation at any time by filing a new *Beneficiary Designation Form—Retired Member/Option B*, available from our office, with the MTRS.

Part 3: Retiree's Statement and Signature

After you have completed Parts 1 and 2, please review your form and read the statement in Part 3. If everything is correct and you understand how the MTRS will process any payment in the event of your death, please sign and date Part 3 and then return your form to the MTRS, as follows:

- ▶ **If you are now retiring and filing this form for the first time:** Please include this form in the same envelope along with your *Option Selection Form* and Form W-4P. If your retirement is being processed by our Springfield office, please return all of your retirement forms to Springfield office; if by the main office, then return all of your retirement forms to the main office. See the front of this form for the appropriate address.
 - ▶ **If you have already retired and are now changing your retiree beneficiary designation:** Please send this form to our main office (address on front of this form).
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